

**NEW PRAIRIE UNITED SCHOOL CORPORATION
(LAPORTE AND ST. JOSEPH COUNTIES, INDIANA)**

**INFORMATION REGARDING PROPOSED CONTROLLED PROJECT TO BE
VOTED ON THROUGH A PUBLIC QUESTION ON MAY 3, 2016**

SUBMITTED MARCH 21, 2016

COST PER SQUARE FOOT OF BUILDINGS BEING CONSTRUCTED: There are no new buildings being constructed as a part of the Project (hereinafter defined).

EFFECT ON PROPERTY TAX RATE: maximum debt service levy for the proposed bonds will be \$5,843,000 total maximum debt service rate will increase by \$0.6155 (with a net increase of \$0.1841 above the estimated debt service rate for pay year 2017 as existing debt is retired)

MAXIMUM TERM OF THE BONDS: 16 Years

MAXIMUM TERM OF THE LEASE: 20 Years

MAXIMUM PRINCIPAL AMOUNT OF BONDS: \$42,000,000

MAXIMUM LEASE RENTAL: \$5,843,000

ESTIMATED INTEREST RATES: 3.65% - 4.45%

ESTIMATED TOTAL INTEREST COST: \$21,891,804

PURPOSE OF THE BONDS OR LEASE: Comprehensive construction, renovation, and improvements to various School Corporation facilities, including the equipping thereof (the "Project")

CURRENT AND PROPOSED SQUARE FOOTAGE OF SCHOOL BUILDING SPACE PER STUDENT:

School	2015 Enrollment	Current ft ²	Proposed ft ²	Current ft ² /Student	Proposed ft ² /Student
Olive Township Elementary School	513	66,300	66,300	129.23	129.23
Prairie View Elementary School	315	66,300	66,300	210.48	210.48
Rolling Prairie Elementary School	461	72,000	72,000	156.18	156.18
New Prairie Middle School	712	144,000	144,000	202.24	202.24
New Prairie High School	943	280,000	280,000	296.92	296.92

ENROLLMENT PATTERNS WITHIN THE SCHOOL CORPORATION:

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Pre-K	16	17	18	8	0	7	0	0	8	4
Kindergarten	186	201	183	167	182	197	190	212	185	219
Grade 1	229	206	224	201	183	190	199	206	211	190
Grade 2	176	225	201	211	204	173	208	204	205	217
Grade 3	213	193	236	206	215	219	180	214	203	212
Grade 4	179	214	193	231	219	220	220	185	223	215
Grade 5	192	196	221	202	247	225	231	232	196	232
Grade 6	226	200	200	225	220	247	233	234	248	216
Grade 7	227	234	209	212	234	223	257	233	243	250
Grade 8	230	231	227	207	214	232	221	259	237	250
Grade 9	209	225	239	240	210	227	245	213	274	253
Grade 10	214	205	223	227	237	195	229	242	212	276
Grade 11	246	199	201	221	220	228	197	221	240	208
Grade 12	194	231	187	189	212	202	212	189	207	232
Grade 12+/Adult	0	0	0	0	0	0	0	0	0	0
TOTAL ENROLLMENT	2737	2777	2762	2747	2797	2785	2822	2844	2892	2974
Source: Indiana Department of Education										

AGE AND CONDITION OF THE CURRENT SCHOOL FACILITIES:

School	Year Opened	Additions / Renovations	Condition
Olive Township Elementary School	1996		Good
Prairie View Elementary School	1996		Good
Rolling Prairie Elementary School	1948	1998, 2008	Good
New Prairie Middle School	2004		Good
New Prairie High School	1968		Poor

FOR ADDITIONAL INFORMATION REGARDING THE PROJECT PLEASE CONTACT THE FOLLOWING:

Dr. Paul White, Superintendent New Prairie United Schools	(574) 654-7273
Kelley D. Kitchen, Chief Financial Officer New Prairie United Schools	(574) 654-7273
William S. Kaminski, School Corporation Counsel Newby Lewis Kaminski & Jones, LLP	(219) 362-1577 wskaminski@nlkj.com
Jimmy Shanahan, Bond Counsel Shanahan & Shanahan LLP	(812) 568-2227 jdshanahan@lawbyshanahan.com